

**EXHIBIT 21**

**In re: Residential Capital, LLC et al. (12-12020)**  
**Privilege Log of U.S. Bank National Association**

No.	Date	Document Type	From	To	Cc	Redacted / Withheld	Bates Number	Privilege Type	Description
1	4/30/2013	Email chain with attachments	M. Kotwick*	M. Scott	A. Alves*	Redacted	USB_MS 00048-51	AC; WP; MP; CI	Forwarding draft confidentiality agreement and non-reliance letter.
2	4/30/2013	Email chain with attachment	M. Kotwick*	M. Scott	A. Alves*	Withheld	--	AC; WP; MP	Forwarding draft settlement agreement.
3	5/2/2013	Email chain with attachment	M. Kotwick*	M. Scott	A. Alves*; A. Silverstein*; R. Cohen*	Redacted	USB_MS 00060-62	MP	Forwarding signed confidentiality agreement.
4	5/8/2013	Email chain with attachment	A. Alves*	M. Scott; L. Moran; J. Byrnes	M. Kotwick*; A. Silverstein*	Redacted	USB_MS 00068-70	AC; WP; MP; CI	Forwarding and discussing Duff & Phelps analysis.
5	5/8/2013	Email chain	M. Kotwick*	M. Scott; A. Alves*	J. Byrnes; L. Moran; A. Silverstein*	Withheld	--	AC; WP; MP	Discussing Duff & Phelps analysis and settlement process.
6	5/8/2013	Email chain	A. Alves*	M. Scott; M. Kotwick*	J. Byrnes; L. Moran; A. Silverstein*	Withheld	--	AC; WP; MP	Discussing Duff & Phelps analysis and settlement process.
7	5/9/2013	Email	A. Alves*	M. Scott	J. Byrnes; L. Moran	Withheld	--	AC; WP; MP	Discussing settlement process and draft agreement.

\* Outside Counsel

AC = Attorney-Client Communication; WP = Work Product Protection; MP = Mediation Privilege; CI = Common Interest Privilege

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8	5/9/2013	Email	A. Alves*	M. Scott	J. Byrnes; L. Moran	Withheld	--	AC; WP; MP	Discussing Duff & Phelps analysis of proposed settlement.
9	5/10/2013	Email chain with attachment	M. Kotwick*	M. Scott	M. Kotwick*; A. Alves*	Redacted	USB_MS 00079-81	MP	Forwarding signed non-reliance letter.
10	5/10/2013	Email chain	J. Byrnes	M. Scott	A. Alves*; L. Moran	Withheld	--	AC; MP	Discussing Duff & Phelps analysis of proposed settlement.
11	5/10/2013	Email chain	A. Alves*	M. Scott	J. Byrnes; L. Moran	Withheld	--	AC; WP; MP	Discussing Duff & Phelps analysis of proposed settlement.
12	5/10/2013	Email chain	A. Alves*	J. Byrnes; M. Scott	L. Moran	Withheld	--	AC; WP; MP	Discussing Duff & Phelps analysis of proposed settlement.
13	5/16/2013	Email with attachment	A. Alves*	J. Byrnes; L. Moran; M. Scott		Withheld	--	AC; WP; MP	Due diligence on settlement proposal.
14	5/16/2013	Email chain	A. Alves*	M. Scott	J. Byrnes; L. Moran	Withheld	--	AC; WP; MP	Due diligence on settlement proposal.
15	5/16/2013	Email with attachment	M. Kotwick*	M. Scott	A. Alves*; A. Silverstein*; R. Cohen*	Redacted	USB_MS 00084-87	AC; WP; MP; CI	Discussing Duff & Phelps analysis of settlement proposal.

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16	5/16/2013	Email chain with attachment	M. Kotwick*	M. Scott	A. Alves*; A. Silverstein*; R. Cohen*	Withheld	--	AC; WP; MP	Due diligence on settlement proposal.
17	5/16/2013	Email with attachment	A. Alves*	M. Scott	M. Kotwick*; A. Silverstein*	Withheld	--	AC; WP; MP	Due diligence on settlement proposal.
18	5/17/2013	Email	T. Ashraf	M. Scott	L. Moran; M. Moeller	Withheld	--	AC; MP	Due diligence on settlement proposal at direction of counsel.
19	5/17/2013	Email chain with attachment	T. Ashraf	M. Scott	L. Moran; M. Moeller	Withheld	--	AC; MP	Due diligence on settlement proposal at direction of counsel.
20	5/17/2013	Email chain with attachment	M. Scott	A. Alves*	J. Byrnes; L. Moran; M. Scott	Withheld	--	AC; MP	Due diligence on settlement proposal at direction of counsel.
21	5/18/2013	Email chain with attachments	M. Kotwick*	M. Scott	A. Alves*; A. Silverstein*; R. Cohen*	Withheld	--	AC; MP	Discussing and forwarding draft settlement agreement.
22	5/18/2013	Email	M. Kotwick*	M. Scott	A. Alves*; A. Silverstein*; R. Cohen*	Withheld	--	AC; WP; MP	Discussing draft settlement agreement.
23	5/21/2013	Email with attachment	L. Binder*	M. Scott	A. Alves*	Withheld	--	AC; WP; MP	Discussing and forwarding draft notice to holders of settlement.

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No.	Date	Document Type	From	To	Cc	Redacted / Withheld	Bates Number	Privilege Type	Description
24	5/21/2013	Email	M. Kotwick*	M. Scott	A. Alves*	Withheld	--	AC; WP; MP	Discussing settlement proceedings.
25	5/22/2013	Email chain with attachments	M. Kotwick*	M. Scott	A. Alves*; A. Silverstein*; R. Cohen*	Withheld	--	AC; WP; MP	Discussing and forwarding draft settlement agreement.
26	5/22/2013	Email with attachments	L. Binder*	M. Scott	A. Alves*	Withheld	--	AC; WP; MP	Discussing draft notice to holders of settlement.

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